



3015 (02-09-04)

ANNUAL REPORT

OF

Name: HUSTLER WATER UTILITY

Principal Office: MAIN STREET
P.O. BOX 176
HUSTLER, WI 54637-0214

For the Year Ended: DECEMBER 31, 2003

**WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

TABLE OF CONTENTS

Schedule Name	Page
General Rules for Reporting	i
Signature Page	ii
Table of Contents	iii
Identification and Ownership	iv
 FINANCIAL SECTION	
Income Statement	F-01
Income Statement Account Details	F-02
Income from Merchandising, Jobbing & Contract Work (Accts. 415-416)	F-03
Revenues Subject to Wisconsin Remainder Assessment	F-04
Balance Sheet	F-05
Net Utility Plant	F-06
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.1)	F-07
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.2)	F-08
Net Nonutility Property (Accts. 121 & 122)	F-09
Accumulated Provision for Uncollectible Accounts-Cr. (Acct. 144)	F-10
Materials and Supplies	F-11
Unamortized Debt Discount & Expense & Premium on Debt (Accts. 181 and 251)	F-12
Capital Paid in by Municipality (Acct. 200)	F-13
Bonds (Acct. 221)	F-14
Notes Payable & Miscellaneous Long-Term Debt	F-15
Taxes Accrued (Acct. 236)	F-16
Interest Accrued (Acct. 237)	F-17
Balance Sheet End-of-Year Account Balances	F-18
Return on Rate Base Computation	F-19
Important Changes During the Year	F-20
Financial Section Footnotes	F-21
Contributions in Aid of Construction (Account 271)	F-22
 WATER OPERATING SECTION	
Water Operating Revenues & Expenses	W-01
Water Operating Revenues - Sales of Water	W-02
Sales for Resale (Acct. 466)	W-03
Other Operating Revenues (Water)	W-04
Water Operation & Maintenance Expenses	W-05
Taxes (Acct. 408 - Water)	W-06
Property Tax Equivalent (Water)	W-07
Water Utility Plant in Service --Plant Financed by Utility or Municipality--	W-08
Water Utility Plant in Service --Plant Financed by Contributions--	W-10
Source of Supply, Pumping and Purchased Water Statistics	W-12
Sources of Water Supply - Ground Waters	W-13
Sources of Water Supply - Surface Waters	W-14
Pumping & Power Equipment	W-15
Reservoirs, Standpipes & Water Treatment	W-16
Water Mains	W-17
Water Services	W-18
Meters	W-19
Hydrants and Distribution System Valves	W-20
Water Operating Section Footnotes	W-21

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: HUSTLER WATER UTILITY**Utility Address:** MAIN STREET

P.O. BOX 176

HUSTLER, WI 54637-0214

When was utility organized? 4/5/1993**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MS JOYCE DUESCHER**Title:** VILLAGE CLERK**Office Address:**

MAIN STREET

P.O. BOX 214

HUSTLER, WI 54637

Telephone: (608) 427 - 6575**Fax Number:** (608) 427 - 3700**E-mail Address:**

Individual or firm, if other than utility employee, preparing this report:

Name: DEBRA WELCH**Title:** CERTIFIED PUBLIC ACCOUNTANT**Office Address:** CLIFTON GUNDERSON LLP

435 JULIE STREET

P.O. BOX 547

TOMAH, WI 54660

Telephone: (608) 372 - 2177**Fax Number:** (608) 372 - 5462**E-mail Address:** debra.welch@cliftoncpa.com

President, chairman, or head of utility commission/board or committee:

Name: DEAN DUESCHER**Title:** VILLAGE PRESIDENT**Office Address:**

CHURCH STREET

HUSTLER, WI 54637

Telephone: (608) 427 - 6575**Fax Number:****E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? NO**Date of most recent audit report:****Period covered by most recent audit:**

IDENTIFICATION AND OWNERSHIP

Names and titles of utility management including manager or superintendent:

Name: MR VERNE ARNDT**Title:** WATER OPERATOR**Office Address:**

MAIN STREET

P.O. BOX 214

HUSTLER, WI 54637

Telephone: (608) 427 - 3389**Fax Number:****E-mail Address:**

Name of utility commission/committee: RAN BY VILLAGE BOARD

Names of members of utility commission/committee:

MS CINDY COSTELLO

MR DEAN DUESCHER, VILLAGE PRESIDENT

MR H.C. FINGER

MR LOUIS LAWRENCE

MR NATE LEE

MS MARGIE LOWE

MR WILLIAM MEEHAM

Is sewer service rendered by the utility? NO**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:** **Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)?** NO

Provide the following information regarding the provider(s) of contract services:

Firm Name:**Contact Person:****Title:****Telephone:****Fax Number:****E-mail Address:**

Contract/Agreement beginning-ending dates:**Provide a brief description of the nature of Contract Operations being provided:**

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	34,447	34,174	1
Operating Expenses:			
Operation and Maintenance Expense (401)	15,776	14,412	2
Depreciation Expense (403)	3	18,151	3
Amortization Expense (404)	0	0	4
Taxes (408)	1,727	1,669	5
Total Operating Expenses	17,506	34,232	
Net Operating Income	16,941	(58)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	16,941	(58)	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	3,680	5,060	9
Miscellaneous Nonoperating Income (421)	1,210	0	10
Total Other Income	4,890	5,060	
Total Income	21,831	5,002	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	18,130	0	12
Total Miscellaneous Income Deductions	18,130	0	
Income Before Interest Charges	3,701	5,002	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	199	720	13
Amortization of Debt Discount and Expense (428)	227	546	14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	426	1,266	
Net Income	3,275	3,736	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	37,038	33,302	19
Balance Transferred from Income (433)	3,275	3,736	20
Miscellaneous Credits to Surplus (434)	858,247	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)		0	24
Total Unappropriated Earned Surplus End of Year (216)	898,560	37,038	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	34,447		34,447	1
Total (Acct. 400):	34,447	0	34,447	
Operation and Maintenance Expense (401):				
Derived	15,776		15,776	2
Total (Acct. 401):	15,776	0	15,776	
Depreciation Expense (403):				
Derived	3		3	3
Total (Acct. 403):	3	0	3	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	1,727		1,727	5
Total (Acct. 408):	1,727	0	1,727	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	16,941	0	16,941	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST INCOME	3,680	0	3,680	10
Total (Acct. 419):	3,680	0	3,680	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		1,210	1,210	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	1,210	1,210
TOTAL OTHER INCOME:	3,680	1,210	4,890

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
NONE	0	0	0 13
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	0	18,130	18,130 14
NONE	0	0	0 15
Total (Acct. 426):	0	18,130	18,130
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	18,130	18,130

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	199	0	199 16
Total (Acct. 427):	199	0	199

Amortization of Debt Discount and Expense (428):

AMORTIZATION EXPENSE	227	0	227 17
Total (Acct. 428):	227	0	227

Amortization of Premium on Debt--Cr. (429):

NONE	0	0	0 18
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	0	0	0 19
Total (Acct. 430):	0	0	0

Other Interest Expense (431):

Derived	0	0	0 20
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 21
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	426	0	426
NET INCOME:	20,195	(16,920)	3,275
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	37,038	0	37,038 22
Total (Acct. 216):	37,038	0	37,038
Balance Transferred from Income (433):			
Derived	20,195	(16,920)	3,275 23
Total (Acct. 433):	20,195	(16,920)	3,275
Miscellaneous Credits to Surplus (434):			
ELIMINATION OF ACCOUNT 271	0	858,247	858,247 24
Total (Acct. 434):	0	858,247	858,247
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 25
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 26
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	57,233	841,327	898,560

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	34,447	0	0	0	34,447	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained	134				134	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	34,313	0	0	0	34,313	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,014,877	1,014,140	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	313,900	148,760	2
Net Utility Plant	700,977	865,380	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	6,372	12,107	6
Special Funds (125)	0	6,851	7
Total Other Property and Investments	6,372	18,958	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	115,264	94,067	8
Temporary Cash Investments (132)	72,969	70,481	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	7,037	6,887	11
Other Accounts Receivable (143)	290	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	3,186	3,186	13
Receivables from Municipality (145)	317	2,338	14
Materials and Supplies (150)	585	491	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	1,620	1,952	17
Total Current and Accrued Assets	194,896	173,030	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	227	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	227	
Total Assets and Other Debits	902,245	1,057,595	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	0	0	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	898,560	37,038	23
Total Proprietary Capital	898,560	37,038	
LONG-TERM DEBT			
Bonds (221)	0	11,300	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	0	11,300	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	536	518	28
Payables to Municipality (233)	2,278	2,197	29
Customer Deposits (235)			30
Taxes Accrued (236)	142	156	31
Interest Accrued (237)	0	36	32
Other Current and Accrued Liabilities (238)	729	663	33
Total Current and Accrued Liabilities	3,685	3,570	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	1,005,687	38
Total Liabilities and Other Credits	902,245	1,057,595	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,014,140	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	9,790	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,005,087	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,014,877	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	148,930	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	164,970	0	0	0	12
Total Accumulated Provision	313,900	0	0	0	
Net Utility Plant	700,977	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	148,760				148,760	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	3				3	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	167				167	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	170	0	0	0	170	13
Debits during year						14
Book cost of plant retired	0				0	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	0	0	0	0	0	19
Balance end of year (110.1)	148,930	0	0	0	148,930	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	1.82%					22

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.2):

1. Report the amounts charged to Depreciation Expense (426).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	18,130				18,130	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	147,440				147,440	10
Total credits	165,570	0	0	0	165,570	11
Debits during year						12
Book cost of plant retired	600				600	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	600	0	0	0	600	17
Balance end of year (110.2)	164,970	0	0	0	164,970	18
Composite Depreciation Rate?	Yes					19
If yes, what is the rate?	1.82%					20

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	3,186	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>3,186</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	585	491	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	585	491	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
BOND ANTICIPATION NOTE	2,957	227	0	1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	0	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>0</u></u>	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)
-------------------------------------	----------------------------------	--	----------------------------------	---

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	156	1
Accruals:		
Charged water department expense	1,727	2
Charged electric department expense		3
Charged sewer department expense	3	4
Other (explain):		
NONE		5
Total Accruals and other credits	1,730	
Taxes paid during year:		
County, state and local taxes	1,094	6
Social Security taxes	610	7
PSC Remainder Assessment	40	8
Other (explain):		
NONE		9
Total payments and other debits	1,744	
Balance end of year	142	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
SPECIAL ASSESSMENT B BOND	36	199	235	0	1
Subtotal	36	199	235	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	36	199	235	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
SPECIAL ASSESSMENTS RECEIVABLE	6,372	2
Total (Acct. 124):	6,372	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	7,037	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	7,037	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
INSURANCE PROCEEDS DUE	290	11
Total (Acct. 143):	290	
Receivables from Municipality (145):		
2003 METER EXPENSE AND INTERFUND ACTIVITY	317	12
Total (Acct. 145):	317	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Payables to Municipality (233):		
PTE 2003	1,094	16
INSURANCE ALLOCATION	1,184	17
Total (Acct. 233):	2,278	
Other Deferred Credits (253):		
NONE		18
Total (Acct. 253):	0	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	9,121	0	0	0	9,121	1
Materials and Supplies	538	0	0	0	538	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	148,845	0	0	0	148,845	4
Customer Advances for Construction					0	5
NONE					0	6
Average Net Rate Base	(139,186)	0	0	0	(139,186)	
Net Operating Income	16,941	0	0	0	16,941	7
Net Operating Income as a percent of						
Average Net Rate Base	N/A	N/A	N/A	N/A	N/A	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

NONE

2. Leaseholder changes.

NONE

3. Extensions of service.

NONE

4. Estimated changes in revenues due to rate changes.

NONE

5. Obligations incurred or assumed, excluding commercial paper.

NONE

6. Formal proceedings with the Public Service Commission.

NONE

7. Any additional matters.

NONE

FINANCIAL SECTION FOOTNOTES

Interest Accrued (Acct. 237) (Page F-17)

Bonds (221): If Interest Accrued During Year is non-zero AND the Bonds schedule shows a Principal Amount EOY of zero or less, please explain.

THE UTILITY PAID OFF THE BOND IN 2003 WHICH RESULTS IN A ZERO BALANCE AT THE END OF THE YEAR.

Identification and Ownership (Page iv)

General footnotes

VILLAGE BOARD
HUSTLER MUNICIPAL WATER UTILITY
HUSTLER, WISCONSIN

WE HAVE COMPILED HUSTLER MUNICIPAL WATER UTILITY ANNUAL REPORT INCLUDED IN THE ACCOMPANYING PRESCRIBED FORM FOR THE VILLAGE OF HUSTLER, WISCONSIN AS OF DECEMBER 31, 2003 AND FOR THE YEAR THEN ENDED, IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES ISSUED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS.

OUR COMPILATION WAS LIMITED TO PRESENTING IN THE FORM PRESCRIBED BY THE PUBLIC SERVICE COMMISSION INFORMATION THAT IS THE REPRESENTATION OF MANAGEMENT. WE HAVE NOT AUDITED OR REVIEWED THE REPORT REFERRED TO ABOVE AND, ACCORDINGLY, DO NOT EXPRESS AN OPINION OR ANY OTHER FORM OF ASSURANCE ON IT.

THIS REPORT IS PRESENTED IN ACCORDANCE WITH THE REQUIREMENTS OF THE PUBLIC SERVICE COMMISSION WHICH DIFFER FROM GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. ACCORDINGLY, THIS REPORT IS NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH DIFFERENCES.

CLIFTON GUNDERSON LLP

TOMAH, WISCONSIN
MARCH 20, 2004

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	1,005,687	0	0	0	0	1,005,687	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	1,005,687					1,005,687	3
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	34,030	33,830	1
Total Sales of Water	34,030	33,830	
Other Operating Revenues			
Forfeited Discounts (470)	263	190	2
Other Water Revenues (474)	154	154	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	417	344	
Total Operating Revenues	34,447	34,174	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	10,519	9,572	5
General Operating Expenses (680-690)	5,257	4,840	6
Total Operation and Maintenance Expenses	15,776	14,412	
Other Operating Expenses			
Depreciation Expense (403)	3	18,151	7
Amortization Expense (404)		0	8
Taxes (408)	1,727	1,669	9
Total Other Operating Expenses	1,730	19,820	
Total Operating Expenses	17,506	34,232	
NET OPERATING INCOME	16,941	(58)	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	81	2,884	15,230	4
Commercial	11	1,938	5,089	5
Industrial				6
Total Metered Sales to General Customers (461)	92	4,822	20,319	
Private Fire Protection Service (462)	1		306	7
Public Fire Protection Service (463)	1		12,738	8
Other Sales to Public Authorities (464)	2	159	667	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	96	4,981	34,030	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	6,220	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
BILLED PER RATE SCHEDULE	6,518	4
Total Public Fire Protection Service (463)	12,738	
Forfeited Discounts (470):		
Customer late payment charges	263	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	263	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	154	7
Other (specify):		
NONE		8
Total Other Water Revenues (474)	154	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	6,429	6,066	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	590	947	3
Chemicals (630)	1,610	1,143	4
Supplies and Expenses (640)	519	681	5
Repairs of Water Plant (650)	1,371	735	6
Transportation Expenses (660)		0	7
Total Plant Operation and Maintenance Expenses	10,519	9,572	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	1,332	1,146	8
Office Supplies and Expenses (681)	753	794	9
Outside Services Employed (682)	1,680	1,725	10
Insurance Expense (684)	1,184	1,022	11
Employees Pensions and Benefits (686)		0	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	174	153	14
Uncollectible Accounts (690)	134	0	15
Total General Operating Expenses	5,257	4,840	
Total Operation and Maintenance Expenses	15,776	14,412	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		1,094	1,085	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		3	3	2
Net property tax equivalent		1,091	1,082	
Social Security		596	559	3
PSC Remainder Assessment		40	28	4
Other (specify): NONE			0	5
Total tax expense		1,727	1,669	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Juneau				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.235400				3
County tax rate	mills		7.312100				4
Local tax rate	mills		3.081500				5
School tax rate	mills		12.407820				6
Voc. school tax rate	mills		2.773080				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		25.809900				10
Less: state credit	mills		1.495970				11
Net tax rate	mills		24.313930				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		3.081500				14
Combined School Tax Rate	mills		15.180900				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		18.262400				17
Total Tax Rate	mills		25.809900				18
Ratio of Local and School Tax to Total	dec.		0.707573				19
Total tax net of state credit	mills		24.313930				20
Net Local and School Tax Rate	mills		17.203891				21
Utility Plant, Jan. 1	\$	1,014,140	1,014,140				22
Materials & Supplies	\$	491	491				23
Subtotal	\$	1,014,631	1,014,631				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,014,631	1,014,631				26
Assessment Ratio	dec.		0.849600				27
Assessed Value	\$	862,030	862,030				28
Net Local & School Rate	mills		17.203891				29
Tax Equiv. Computed for Current Year	\$	14,830	14,830				30
Tax Equivalent per 1994 PSC Report	\$						31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	1,094					32
Tax equiv. for current year (see note 6)	\$	1,094					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	5,187		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	5,187	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	2,250		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	55,252		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	57,502	0	
PUMPING PLANT			
Land and Land Rights (320)	2,250		12
Structures and Improvements (321)	76,755		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	38,352		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	117,357	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	4,606		23
Total Water Treatment Plant	4,606	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)		(5,187)	0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	(5,187)	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)		(2,250)	0	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)		(55,252)	0	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	(57,502)	0	
PUMPING PLANT				
Land and Land Rights (320)		(2,250)	0	12
Structures and Improvements (321)		(76,755)	0	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)		(38,352)	0	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	(117,357)	0	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			4,606	23
Total Water Treatment Plant	0	0	4,606	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	4,500		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	202,649		26
Transmission and Distribution Mains (343)	477,742		27
Fire Mains (344)	0		28
Services (345)	75,413	340	29
Meters (346)	5,961	275	30
Hydrants (348)	58,430		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	824,695	615	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	2,779		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	2,014	722	38
Other Tangible Property (390)	0		39
Total General Plant	4,793	722	
Total utility plant in service directly assignable	1,014,140	1,337	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,014,140	1,337	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)		(4,500)	0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		(202,649)	0 26
Transmission and Distribution Mains (343)		(477,742)	0 27
Fire Mains (344)			0 28
Services (345)		(75,413)	340 29
Meters (346)		(4,610)	1,626 30
Hydrants (348)		(58,430)	0 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	(823,344)	1,966
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)		(2,297)	482 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			2,736 38
Other Tangible Property (390)			0 39
Total General Plant	0	(2,297)	3,218
Total utility plant in service directly assignable	0	(1,005,687)	9,790
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	(1,005,687)	9,790

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	<u>0</u>	<u>0</u>	
 SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	
 PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	<u>0</u>	<u>0</u>	
 WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)		5,187	5,187	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	5,187	5,187	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)		2,250	2,250	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)		55,252	55,252	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	57,502	57,502	
PUMPING PLANT				
Land and Land Rights (320)		2,250	2,250	12
Structures and Improvements (321)	600	76,755	76,155	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)		38,352	38,352	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	600	117,357	116,757	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			0	23
Total Water Treatment Plant	0	0	0	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)			27
Fire Mains (344)			28
Services (345)			29
Meters (346)			30
Hydrants (348)			31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	<u>0</u>	<u>0</u>	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)			38
Other Tangible Property (390)			39
Total General Plant	<u>0</u>	<u>0</u>	
Total utility plant in service directly assignable	<u>0</u>	<u>0</u>	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)		4,500	4,500	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)		202,649	202,649	26
Transmission and Distribution Mains (343)		477,741	477,741	27
Fire Mains (344)			0	28
Services (345)		75,413	75,413	29
Meters (346)		4,610	4,610	30
Hydrants (348)		58,431	58,431	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	0	823,344	823,344	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			0	35
Computer Equipment (372.1)		2,297	2,297	36
Transportation Equipment (373)			0	37
Other General Equipment (379)			0	38
Other Tangible Property (390)			0	39
Total General Plant	0	2,297	2,297	
Total utility plant in service directly assignable	600	1,005,687	1,005,087	
Common Utility Plant Allocated to Water Department				0 40
Total utility plant in service	600	1,005,687	1,005,087	

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			463	463	1
February			388	388	2
March			389	389	3
April			368	368	4
May			417	417	5
June			440	440	6
July			468	468	7
August			583	583	8
September			476	476	9
October			455	455	10
November			461	461	11
December			483	483	12
Total annual pumpage	0	0	5,391	5,391	
Less: Water sold				4,981	13
Volume pumped but not sold				410	14
Volume sold as a percent of volume pumped				92%	15
Volume used for water production, water quality and system maintenance				25	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				25	19
Volume pumped but unaccounted for				385	20
Percent of water lost				7%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				32	23
Date of maximum: 8/22/2003					24
Cause of maximum:					25
Flusing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				7	26
Date of minimum: 8/31/2003					27
Total KWH used for pumping for the year				5,114	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
OFF E MAIN	1	227	10	504,000	Yes	1

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	1		1
Location	WELL		2
Purpose	P		3
Destination	D		4
Pump Manufacturer	LAYNE & BOWLER		5
Year Installed	1994		6
Type	VERTICAL TURBINE		7
Actual Capacity (gpm)	340		8
Pump Motor or Standby Engine Mfr	GENERAL ELECTRIC		9 10
Year Installed	1994		11
Type	ELECTRIC		12
Horsepower	25		13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)
Identification			14
Location			15
Purpose			16
Destination			17
Pump Manufacturer			18
Year Installed			19
Type			20
Actual Capacity (gpm)			21
Pump Motor or Standby Engine Mfr			22 23
Year Installed			24
Type			25
Horsepower			26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		4
			5
Year constructed	1994		6
			7
Primary material (earthen, steel, concrete, other)	STEEL		8
			9
Elevation difference in feet (See Headnote 3.)	130		10
			11
Total capacity in gallons (actual)	25,000		12
WATER TREATMENT PLANT			13
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		14
			15
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		16
			17
Filters, type (gravity, pressure, other, none)	NONE		18
			19
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000		20
			21
Is a corrosion control chemical used (yes, no)?	Y		22
			23
Is water fluoridated (yes, no)?	N		24
			25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet							
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	6.000	36	0	0	0	36
P	D	6.000	8,490	0	0	0	8,490
M	D	8.000	180	0	0	0	180
P	D	8.000	4,651	0	0	0	4,651
Total Within Municipality			13,357	0	0	0	13,357
Total Utility			13,357	0	0	0	13,357

1
2
3
4

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	1.000	89	2	0	0	91		1
Total Utility		89	2	0	0	91	0	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	82	4	0	0	86	10	1
0.750	4	0	0	0	4	0	2
1.000	2	0	0	0	2	0	3
2.000	1	0	0	0	1	0	4
4.000	1	0	0	0	1	0	5
Total:	90	4	0	0	94	10	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	70	8	0	1	0	7	86	1
0.750	3	1	0	0	0	0	4	2
1.000	0	1	0	1	0	0	2	3
2.000	0	1	0	0	0	0	1	4
4.000	0	0	0	0	1	0	1	5
Total:	73	11	0	2	1	7	94	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	30				30	2
Total Fire Hydrants	30	0	0	0	30	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	30
Number of distribution system valves end of year:	42
Number of distribution valves operated during year:	0

WATER OPERATING SECTION FOOTNOTES

Property Tax Equivalent (Water) (Page W-07)

If Lower Tax Equivalent authorized by municipality is greater than or equal to zero, please explain.

THE VILLAGE BOARD AUTHORIZED THE PTE TO EQUAL 3.19% OF THE GROSS RECEIPTS.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

All adjustments made are due to the allocation of contributed capital. The allocations were based on review of prior years workpapers.

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

All adjustments made are due to the allocation of contributed capital. The allocations were based on review of prior years workpapers.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

THE 2 NEW ADDITIONS WERE INSTALLED BY THE WATER UTILITY AND THE LAND OWNERS WERE CHARGED \$605 EACH PER THE PSC RATE FILE.

Hydrants and Distribution System Valves (Page W-20)

General footnotes

Maintenance man is aware of regulations regarding the operation of distribution valves.
